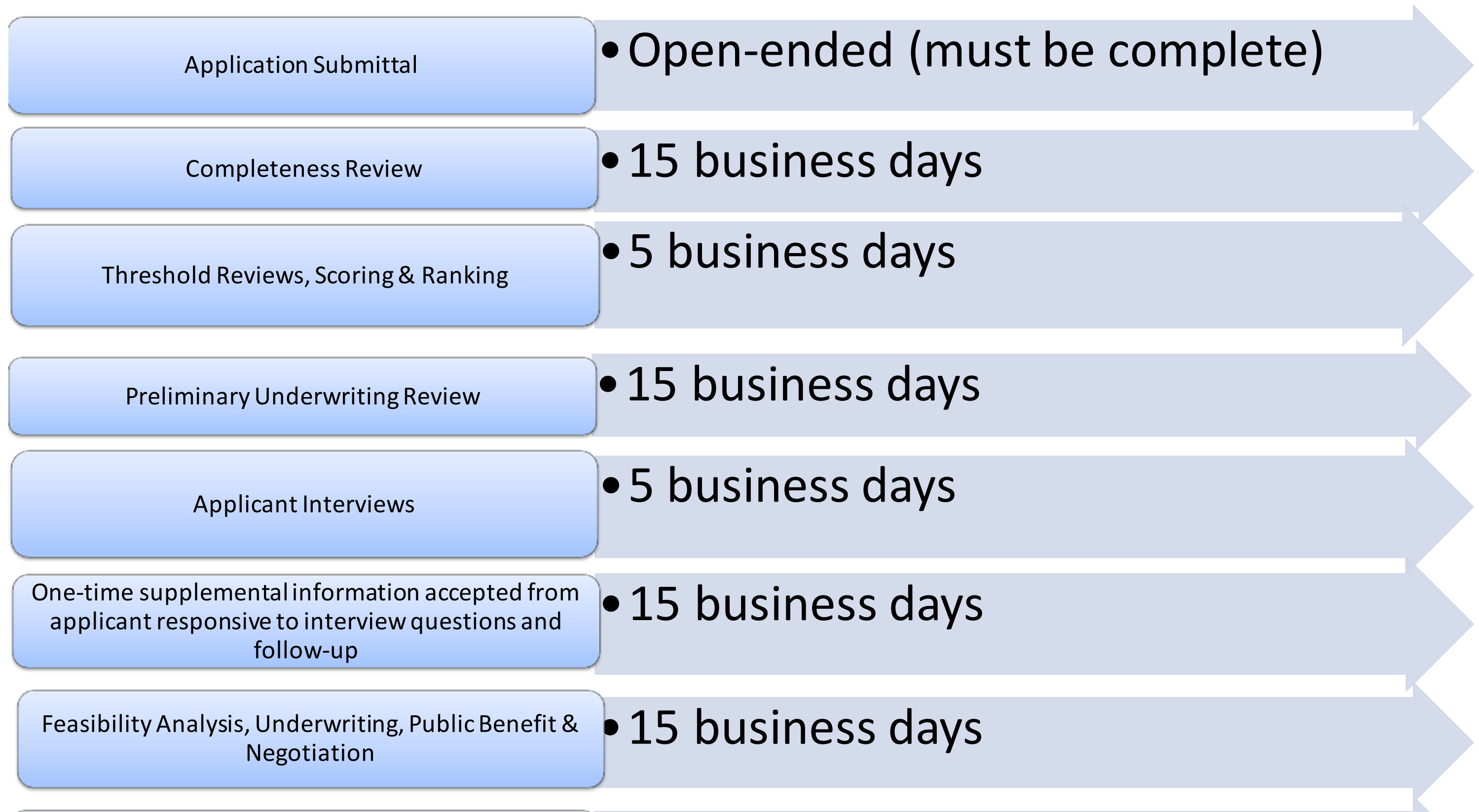


APPLICATION PROCESS OVERVIEW



Preliminary Award or Conditional Commitment of Funds

• 2 business days

Due Diligence:

Financing Commitment Letters, Market Studies, Environmental Reviews, Section 3, Davis Bacon Wage Rates Established, ADA Review, URA Relocation, AF Fair Housing Plan, Construction Contracts

• 45 business days

Contract Execution

Term Sheet to City Legal for contract drafting, Contract Draft to Applicant for Review & execution Loan Documents

• 10 business days

Reporting & Monitoring

Davis Bacon, ERR, Secion 3, MWBE hiring
Construction Draw-down -> Completion

• Construction Period

Compliance & Monitoring -> Contract Closeout
Outcome Performance Metrics, Repayment servicing

• Performance Period

72 Days from Application to
Preliminary Commitment

127 Total days from
Application to Contract
Execution